

Highlights

Crude oil

- September monthly average crude oil prices mostly increased from August levels. The average domestic crude oil first purchase price rose 91 cents (1.5%), to \$63.55 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil increased \$1.51 (2.5%) to \$62.45 per barrel, while the average landed cost of foreign crude oil fell 19 cents (0.3%), to \$63.42 per barrel.
- The average refiner acquisition cost for domestic crude oil climbed \$1.59 (2.3%), to \$71.04 per barrel. The average cost of imported crude oil increased 94 cents (1.4%), to \$66.42 per barrel. The composite refiner acquisition cost for crude oil rose \$1.47 (2.2%), to \$69.15 per barrel.

Petroleum products

Motor gasoline

- Prices for refiner sales of motor gasoline rose in September. The average retail price increased 0.4 cent to \$2.428 per gallon, while the average wholesale price rose 1.8 cents to \$2.136 per gallon.
- Sales of finished motor gasoline by refiners fell in September. Total sales declined 10.0 million gallons per day (2.9%) to an average of 329.9 million gallons per day. Retail sales dropped 1.0 million gallons per day (3.9%), while wholesales fell 9.0 million gallons per day (2.9%). DTW sales accounted for 7.2% of wholesales, while rack and bulk sales made up 85.4% and 7.4%, respectively.

No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates increased in September. The average price for No. 2 diesel fuel sold to end users rose 6.3 cents to \$2.390 per gallon, while the average wholesale price climbed 7.9 cents to \$2.282 per gallon. The average wholesale price for No. 2 fuel oil rose 10.0 cents to \$2.214 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel decreased 4.4 million gallons per day (2.6%) to 165.8 million gallons per day in September. Retail sales declined 400,000 gallons per day (3.1%), while wholesales fell 4.0 million gallons per day (2.5%).

Residual Fuel Oil

- Monthly average prices for refiner sales of residual fuel oil increased during September. The wholesale price for low-sulfur residual fuel oil rose 2.1 cents to \$1.520 per gallon. The price for high-sulfur residual fuel oil increased 1.4 cents to \$1.694 per gallon at retail, while the wholesale price rose 0.9 cent to \$1.561 per gallon.
- Refiner residual fuel oil sales increased to 11.4 million gallons per day in September. Retail sales rose 400,000 per day (12.5%), while wholesales increased 200,000 gallons per day (2.6%).

Other products

- Refiner prices for the remaining surveyed products generally rose during September. Propane and kerosene-type jet fuel prices increased in both the retail and wholesale categories, while prices for kerosene fell at retail, but increased at wholesale. Aviation gasoline and No. 1 distillate prices increased at the wholesale level.
- Refiner sales of kerosene-type jet fuel and propane fell at both the retail and wholesale levels during September, while kerosene sales show the opposite trend. Aviation gasoline sales fell at wholesale, while No. 1 distillate sales rose in the same category.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	September 2018		August 2018		September 2017		September 2018		August 2018		September 2017	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	2.428	24.4	2.421	25.4	2.154	24.6	2.136	305.5	2.118	314.5	1.826	302.5
Conventional	2.313	14.9	2.314	15.6	2.059	15.2	2.091	207.6	2.079	213.2	1.786	206.1
Regular	2.263	13.2	2.264	13.8	2.011	13.4	2.056	186.2	2.041	190.3	1.748	184.5
Midgrade	2.536	0.8	2.535	0.8	2.273	0.8	2.266	1.4	2.254	1.5	1.954	1.5
Premium	2.796	1.0	2.798	1.0	2.514	1.1	2.409	20.0	2.403	21.4	2.128	20.1
Reformulated	2.610	9.5	2.593	9.7	2.309	9.3	2.230	97.9	2.200	101.3	1.911	96.4
Regular	2.511	7.0	2.499	7.2	2.213	6.9	2.179	81.7	2.153	84.7	1.857	80.1
Midgrade	2.791	0.9	2.764	1.0	2.473	0.9	2.360	0.7	2.301	0.7	2.021	0.8
Premium	2.953	1.5	2.925	1.6	2.640	1.5	2.494	15.6	2.445	15.9	2.184	15.5
Aviation gasoline	W	W	W	W	W	W	3.122	0.4	3.085	0.5	2.893	0.5
Kerosene-type jet fuel	2.256	32.1	2.183	33.3	1.795	30.4	2.214	40.2	2.148	43.3	1.771	39.6
Propane (consumer grade)	1.062	3.7	0.989	4.4	0.895	4.9	0.951	20.8	0.907	21.9	0.864	27.2
Kerosene	3.189	0.0	3.272	0.0	2.703	0.0	2.246	1.8	2.169	1.2	1.809	0.8
No. 1 distillate	W	W	W	W	2.382	0.1	2.549	0.4	2.485	0.2	2.207	0.3
No. 2 distillate	2.391	13.4	2.327	13.4	1.959	12.4	2.280	161.1	2.201	162.7	1.841	155.6
No. 2 fuel oil	NA	NA	2.499	0.0	2.044	0.1	2.214	4.7	2.114	3.3	1.668	5.5
No. 2 diesel fuel	2.390	13.3	2.327	13.4	1.959	12.4	2.282	156.4	2.203	159.4	1.847	150.2
Ultra low sulfur	2.400	12.7	2.330	13.1	1.963	12.0	2.284	153.1	2.205	157.1	1.854	145.8
Low sulfur	W	W	W	W	W	W	W	W	W	W	1.617	3.4
High sulfur	W	W	W	W	W	W	W	W	W	W	1.627	1.0
No. 4 fuel[a]	-	-	-	-	W	W	W	W	W	W	W	W
Residential fuel oil	1.761	3.6	1.764	3.2	1.314	4.1	1.560	7.8	1.549	7.6	1.138	7.8
Sulfur content not > 1%	W	W	W	W	W	W	1.520	0.2	1.499	0.5	1.150	0.7
Sulfur content > 1%	1.694	W	1.680	W	1.295	W	1.561	7.6	1.552	7.1	1.137	7.2

NA = Not available.

- = No data reported.

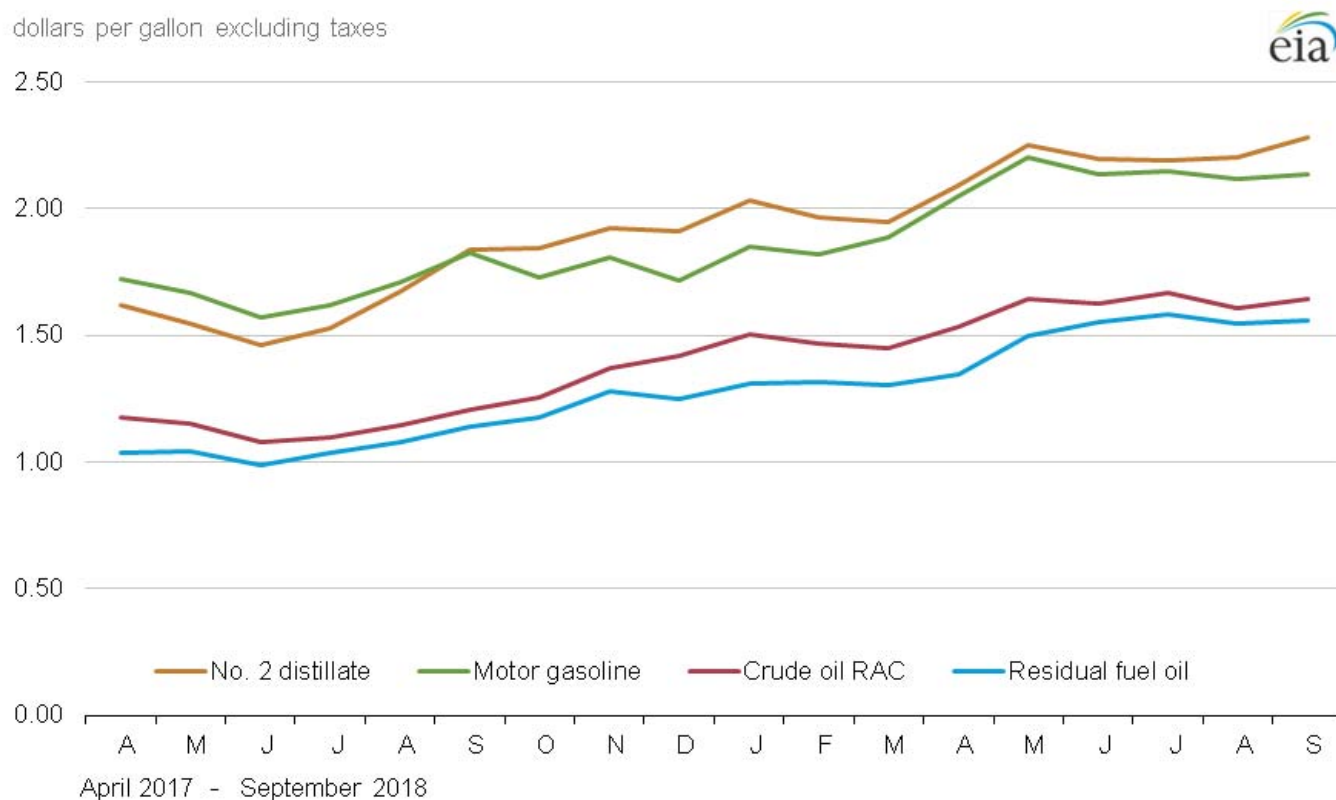
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2017 are final. Total volumes may not equal the sum of the components due to rounding.

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.